

1994

Instructions for Automatic Extension for Limited Partnerships and REMICS

3538

General Information

If a limited partnership or real estate mortgage investment conduit (REMIC) cannot file its California partnership return by the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 17, 1995 (calendar year filers) it may file its partnership return on or before the 15th day of the tenth month following the close of the taxable year (fiscal year filers) or October 16, 1995 (calendar year filers), without filing a written request.

However, to avoid late payment penalties and interest, 100 percent of the limited partnership or REMIC's tax liability of \$800 must be paid by the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 17, 1995 (calendar year filers). Use the payment voucher below to mail in the payment. Enter the tax due on the form FTB 3538 voucher below and **mail only the voucher portion** with the payment to:

**Franchise Tax Board
P.O. Box 942867
Sacramento, CA 94267-0051**

The partnership return when filed on or before the 15th day of the tenth month following the close of the taxable year (fiscal year filers) or October 16, 1995 (calendar year filers), will verify the limited partnership or REMIC qualified for the extension.

Note: If the limited partnership or REMIC pays the tax liability with form FTB 3538, write "paid with form FTB 3538" below line 23 on Form 565, Partnership Return of Income.

Penalties and Interest

Remember, an extension of time to file the partnership or REMIC return is not an extension of time to pay the tax. If the limited partnership or REMIC fails to pay its total tax liability by the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 17, 1995 (calendar year filers), a late payment penalty plus interest will be added to the partnership tax due. If the limited partnership or REMIC does not file its return by the 15th day of the tenth month following the close of the taxable year (fiscal year filers) or October 16, 1995 (calendar year filers), a late filing penalty and interest will be assessed.

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TAXABLE YEAR

1994

Payment Voucher for Automatic Extension for Limited Partnerships and REMICS

CALIFORNIA FORM

3538

Partnership/REMIC name		Federal employee identification number	
DBA		Fiscal year filers, enter year ending	
Present address (number and street including apartment number, P.O. Box or rural route)			5 6 5
City, town or post office, state and ZIP code			
IF NO PAYMENT IS DUE, DO NOT FILE THIS FORM			
MAIL TO: Franchise Tax Board P.O. Box 942867 Sacramento, CA 94267-0051		Amount of payment \$ <input type="text"/> <input type="text"/> 00	
(Calendar year — Due April 17, 1995)			